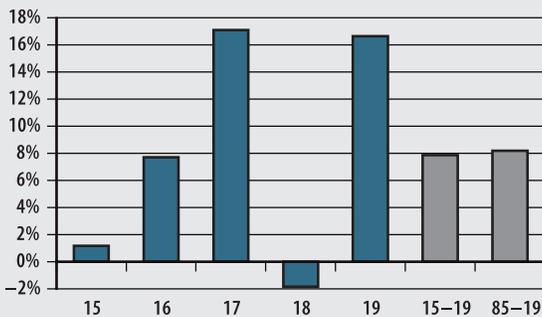


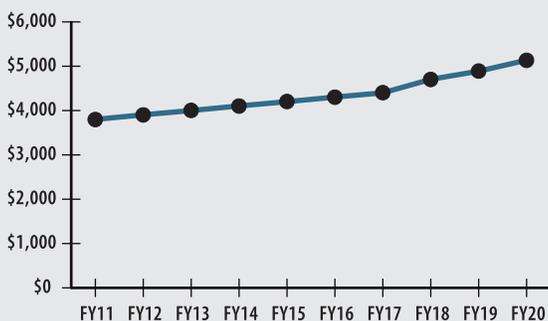
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



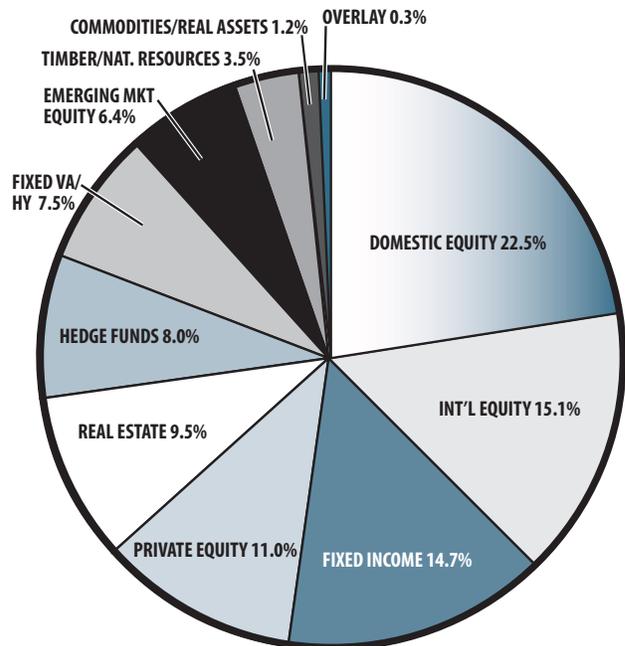
INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.31%	8.08%	8.39%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.93%	9.01%	5.50%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.89%	6.27%	9.71%

ACTUARIAL

▶ Funded Ratio	65.3%	
▶ Date of Last Valuation	1/1/18	
▶ Actuary	PERAC	
▶ Assumed Rate of Return	7.50%	
▶ Funding Schedule	5.0% Total Increasing	
▶ Year Fully Funded	2035	
▶ Unfunded Liability	\$41.9 M	
▶ Total Pension Appropriation (Fiscal 2020)	\$5.1 M	
	ACTIVE	RETIRED
▶ Number of Members	386	231
▶ Total Payroll/Benefit	\$18.8 M	\$6.6 M
▶ Average Salary/Benefit	\$48,700	\$28,500
▶ Average Age	49	73
▶ Average Service	11.3 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.65%
▶ 2019 Market Value	\$93.2 M
▶ 2015-2019 (Annualized)	7.89%
▶ 1985-2019 (Annualized)	8.31%